

Message Text

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SUBJECT: SPECIAL TRADE OPPORTUNITY: FRANCHISE AND/OR JOINT VENTURE
FOR 550-BED HOTEL, HALKIDIKI, GREECE

1. VYRON K. ANTONIADIS, FORMER MAYOR OF THESSALONIKI AND PARTNER
IN LARGE COTTON FIRM, PLANS CONSTRUCTION OF 550-BED HOTEL/
BUNGALOW COMPLEX ON OWN 10 ACRE SITE LOCATED AT
KRYOPIGI ON KASSANDRA PENINSULA OF HALKIDIKI.
ANTONIADIS HAS APPROVAL FOR CONSTRUCTION AND ARCHITECTURAL
DESIGNS FROM GREEK TOURIST ORGANIZATION (EOT) AND GUARANTEE OF EOT
FINANCING THROUGH GREEK MORTGAGE BANK FOR 70 PER CENT OF
ESTIMATED DOLLARS 6 MILLION COST.

2. ANTONIADIS INTERESTED IN RECEIVING PROPOSALS FROM US HOTEL
CHAINS AND FINANCING INSTITUTIONS AS FOLLOWS:

A. JOINT VENTURE WITH US PARTICIPATION IN 25-30 PER CENT
OWNERSHIP OF SHARES IN LIMITED LIABILITY COMPANY (SOCIETE ANONYME).
ANTONIADIS WOULD BE SOLE GREEK PARTNER AND PREPARED CONTRIBUTE
PRIME LAND, VALUED AT APPROX DOLLARS 600,000 BY 1971 BANK
ESTIMATE, AND PERCENTAGE OF CAPITAL TO BE NEGOTIATED.

B. LONG TERM MANAGEMENT CONTRACT OR FRANCHISE ARRANGEMENT
WITH MAJOR US HOTEL CHAIN. ANTONIADIS DOES NOT HAVE DIRECT
EXPERIENCE IN HOTEL INDUSTRY AND MOST INTERESTED IN US EXPERTISE.

C. ANTONIADIS RECOMMENDS USE OF LOCAL CONSTRUCTION FIRM AND LABOR,
BUT WOULD CONSIDER FOREIGN FIRM AND IS WILLING TO MAKE NECESSARY
MODIFICATIONS IN ARCHITECTURAL STUDIES PREPARED BY
WELL-KNOWN LOCAL ARCHITECT.

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3. ANTONIADIS BELIEVES IT NECESSARY TO MOVE NOW BECAUSE OF AVAILABILITY OF EOT FINANCING AS PART OF GREEK GOVERNMENT PROGRAM TO ENCOURAGE HOTEL CONSTRUCTION. ANTONIADIS IS WELL-KNOWN AND HIGHLY RESPECTED HERE AND IN ATHENS AS PARTNER IN ANTONIADIS-ATHANASIADIS COTTON INDUSTRY S.A., MAJOR PRODUCER OF COTTON YARNS AND RELATED PRODUCTS WITH ANNUAL SALES OF APPROX. DOLLARS 7 MILLION (WTDR 5/71, UPDATE ON REQUEST). CONGEN IMPRESSED WITH DETAILED SURVEYS AND ADVANCE PLANNING FOR THIS PROJECT WHICH WILL BE LOCATED IN RAPIDLY GROWING TOURIST AREA OF HALKIDIKI. ANTONIADIS HAS PROPOSAL FROM GERA MAN HOTEL FIRM, BUT WOULD PREFER US PARTNER WITH PROVEN EXPERIENCE IN HOTEL INDUSTRY.

4. REQUEST USDOC INVITE ATTENTION OF US HOTEL CHAINS AND INTERESTED INSTITUTIONS TO THIS PROMISING OPPORTUNITY. FIRMS SHOULD CONTACT VYRON ANTONIADIS, 17 DODEKANISOU STREET, THESSALONIKI: TEL: 536-551, 536-553: TELEX: 41512 COTI GR.
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